

Education Pay\$

You can't overstate the importance of education—money talks

By John Mathews

Education is the ticket to higher earnings and increased job stability, according to data from the U.S. Bureau of Labor Statistics. As the graph shows, workers who get more education enjoy significantly higher pay. Persons who have not graduated from high school earn about \$10.65 per hour. A high school diploma will get you about \$14.80 per hour, and with more education it gets better. Post-high school training at the associate degree level adds a raise of over 50 percent from the less-than-

high school earnings. A bachelor's degree will more than double the less-than-high school earnings, from \$10.65 per hour to \$24.45 per hour. These are the facts. You'll be wise to let them be your guide.

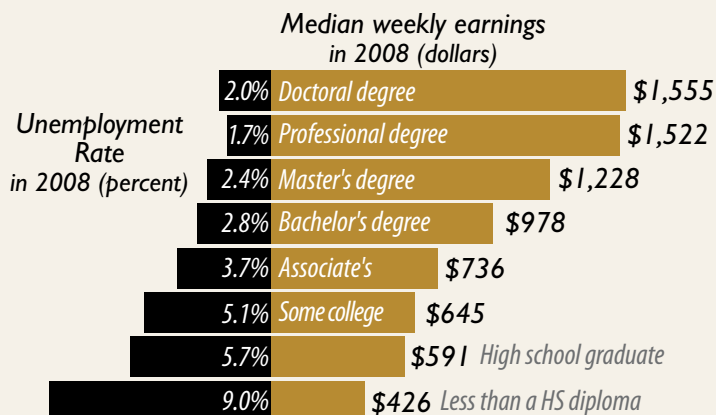
Educational attainment gives you security against unemployment. Those who stay in school not only enjoy higher earnings, but are much less likely to be out of work. Here are more facts. The high school dropout unemployment rate was 9.0 percent

in 2008. Get training at the associate degree level and that unemployment rate gets cut, to 3.7 percent. A person with a bachelor's degree may experience an unemployment rate of only 2.8 percent. One more factoid: the length of time you are unemployed is also tied to the level of education attainment you have. That is, the more education, the shorter the duration of unemployment.

How clear is the message that education pays? It's crystal clear. ☺



Educational attainment gives you security against unemployment



Source: U.S. Bureau of Labor Statistics, Current Population Survey